

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 6016

BILL NUMBER: HB 1155

NOTE PREPARED: Oct 26, 2008

BILL AMENDED:

SUBJECT: Tax Abatements.

FIRST AUTHOR: Rep. Pryor

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Local

Summary of Legislation: The bill provides that the determination of the Metropolitan Development Commission in Marion County to provide a property tax abatement for real property must be approved by the City-County Council if the abatement is for a facility at which the estimated average salary of the employees whose jobs are being created or saved by the redevelopment or rehabilitation of the real property is, after excluding the salaries of the ten (10) highest paid individuals employed at the facility, less than the median salary paid in the county as published annually by the United States Bureau of Labor Statistics.

Effective Date: July 1, 2009.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures: Council members earn an additional \$112 per council meeting (up to 21 meetings in a session) in addition to their base salary. City-County Council per diem expenditures may increase minimally if additional council meetings occur as a result of the bill. Generally, the City-County Council will conduct, on average, 18 council meetings per session.

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected: Indianapolis/Marion County City-County Council.

Information Sources: Office of Clerk of Indianapolis/Marion County City-County Council, 317-327-4242.

Fiscal Analyst: Chris Baker, 317-232-9851.